



LAIF Quarterly Review

September 30, 2014

Pooled Money Investment Account

Summary of Investment Data

(dollars in thousands)

	<u>September 2014</u>	<u>September 2013</u>	<u>Change</u>
Average Daily Portfolio	\$ 55,665,332	\$53,684,560	+1,980,772
Effective Yield	0.246 %	0.257%	-0.011
Average Life (Month End in days)	232	239	-7

Quarter Ending September 2014

Apportionment Rate: 0.24%
Earnings Rate: .00000662348923179

2014 LAIF Conference

Conference registration and information has been posted to the LAIF website! Take a moment to review the agenda and don't forget to register before November 3rd!

Hope to see you there!

Les Wells, LIAB Member, Retires

After 44 years in the financial industry, Les Wells has retired. Les has been serving on the Board since May 1991. During those 23 years, Les has supported LAIF through numerous changes and advancements. He has been instrumental to the success of LAIF and a steady presence through the terms of four State Treasurers. We are sorry to see him go but wish him all the best in his retirement.

We have a New Website and a New Web Address!

Please update your bookmarks to

<http://treasurer.ca.gov/pmia-laif/laif.asp>.

In addition to the new website, we now have Audit Confirmations available online!

Reminders

- ❖ Interest for quarter ending September 30, 2014 will post to LAIF accounts on October 15, 2014 and can also be accessed on the State Controller's Office website at <http://laif.sco.ca.gov>.
- ❖ LAIF will be closed on Tuesday, November 11, 2014 in observance of Veterans Day.
- ❖ The next LIAB Board Meeting is scheduled for November 17, 2014 at 1:30pm.

California State Treasurer Bill Lockyer

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